

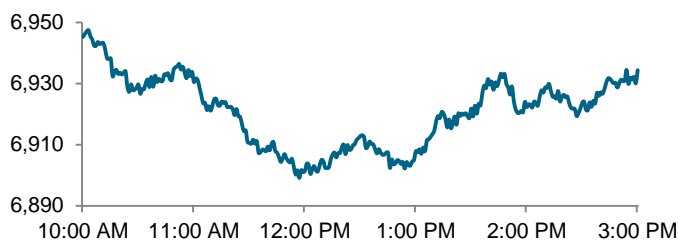
DAILY MARKETS OVERVIEW

السوق السعودي
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 1, 2017

TASI Intraday



Source: Reuters

Saudi Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Saudi (TASI)	6,934	-0.2	0.3	-3.8	16.5
Saudi (NOMU)	3,107	0.4	-2.6	NA	NA
Energy	3,969	1.8	2.6	-20.2	14.1
Materials	4,730	0.2	0.3	-5.1	19.3
Capital Goods	4,106	-0.4	-0.4	-17.7	13.3
Com. & Prof. Svc	4,304	-0.4	1.2	-14.7	19.1
Transportation	3,845	0.2	0.7	-24.6	13.9
Cons. Durables & Apparel	4,090	-0.1	-0.1	-12.0	NA
Consumer Services	4,188	0.4	2.6	-13.3	12.7
Media	8,035	0.7	1.9	56.9	NA
Retailing	5,659	-0.8	-0.8	15.3	17.9
Food & Staples Retailing	5,533	-0.1	1.1	9.5	23.9
Food & Beverages	4,933	-0.7	-0.2	0.6	NA
Health Care Equipment	4,398	-0.8	0.2	-12.3	24.0
Pharma, Biotech & Life Science	3,945	0.0	-0.5	-26.7	9.9
Banks	5,222	-0.5	-0.2	2.7	10.7
Diversified Financials	4,431	1.5	2.6	-11.1	NA
Insurance	4,985	-0.4	2.8	1.5	15.8
Telecommunication	4,135	1.0	4.6	-17.3	14.1
Utilities	5,218	1.4	3.0	7.3	11.1
REITs	4,821	0.5	1.4	-3.6	NA
Real Estate	4,264	-0.6	-1.2	-15.0	NA

Sources: Bloomberg, Reuters

Top 5 Gainers

Company	Last Close	% Change	Value (SAR mn)
Amana Cooperative Insurance Co.	26.74	9.3%	75.4
Dur Hospitality Co.	19.98	5.8%	5.5
Rabigh Refining and Petrochemical Co.	14.33	4.7%	142.0
Etihad Etisalat Co.	13.73	3.7%	40.8
Arabia Insurance Cooperative Co.	17.90	3.6%	19.0

Source: Tadawul

Latest Earnings

Company	Date	Period	Q NI (SAR mn)	YoY %	Q EPS (SAR)	Vs. Consensus
Rabigh Refining and Petrochemical Co.	31-Oct	Q3 17	706.0	NA	0.81	NA
Taiba Holding Co.	31-Oct	Q3 17	64.8	-21.9	0.43	NA
National Gas and Industrialization Co.	31-Oct	Q3 17	38.7	27.5	0.52	NA
Buruj Cooperative Insurance Co.	31-Oct	Q3 17	24.0	180.5	0.96	NA
Arabian Shield Cooperative	31-Oct	Q3 17	23.1	23.6	1.16	NA

Source: Tadawul

NOTES: (1) Prices as of last trade. Updated as of November 1, 2017
(2) WTD: Week to Date and YTD: Year to Date

Saudi Market Update

- The TASI closed 0.2% lower at 6,934 on Tuesday. The NOMU ended 0.4% higher at 3,107. TASI traded value totaled SAR 3.3bn and averaged SAR 2.9bn over the last 30 days. The five most active stocks (by value) in TASI accounted for 54.0% of the daily traded value.
- Banks ended 0.5% lower while Materials ended 0.2% higher. Telecom closed 1.0% higher. Energy (up 1.8%) was the best performer. Among stocks, Amana Cooperative Insurance Co. (8310/AMANA AB), Dur Hospitality Co. (4010/DUR AB), and Rabigh Refining and Petrochemical Co. (2380/PETRO AB) led gainers.
- According to data revealed by the Saudi Arabian Monetary Authority, remittance outflows by expatriates fell 21% Y/Y to SAR 8.5bn (USD 2.3bn) in September, a six-year low, from SAR 10.8bn (USD 2.9bn). On a M/M basis, remittance outflows declined 32% from SAR 12.5bn (USD 3.3bn). (Source: Argaam)
- The International Monetary Fund's Middle East and North Africa Director told Argaam that wide-scale economic reforms, including the plan to build a USD 500bn (SAR 1.9tn) megacity (NEOM), were a step in the right direction. He believes that the nation's strategy to diversify its economy by focusing on a long-term investment strategy, which would allow sectors to expand or the economy to grow beyond oil, is an appropriate action. (Source: Argaam)
- Citing sources familiar with the matter, Reuters reported that the country sent a request for information (RFI) for two nuclear power plants to nuclear reactor builders globally, marking the first step toward offering a formal tender. (Source: Zawya)
- According to Saudi Vitrified Clay Pipes Co.'s (2360/SVCP AB) statement to Tadawul, the company would partially shut down some furnaces today due to excess inventory amid slowdown in sanitation projects in the current year. Furthermore, it would reduce planned output of 120,000 tons by 35–40% in 2017. (Source: Argaam)
- Turkey-based Mapa Construction and Trade Company received a contract worth SAR 985mn (USD 263mn) from Saudi Arabia to develop the Arafat-Taif Water Transmission System project. (Source: Trade Arabia)

Top 5 Losers

Company	Last Close	% Change	Value (SAR mn)
Buruj Cooperative Insurance Co.	31.88	-4.7%	52.4
Arabian Shield Cooperative Insurance Co.	42.08	-4.5%	17.4
The Mediterranean & Gulf Insurance & Reinsurance Co.	32.65	-3.2%	16.8
Ace Arabia Cooperative Insurance Co.	24.29	-3.2%	13.7
Saudi Vitrified Clay Pipes Co.	45.24	-2.5%	1.4

Most Active Stocks by Value (SAR mn)

Company	Last Close	% Change	Value (SAR mn)
Alinma Bank	17.47	-0.1%	533
Saudi Basic Industries Corp.	99.33	-0.4%	493
Dar Alarkan Real Estate Development Co.	8.20	2.5%	367
Al Rajhi Bank	64.34	-0.2%	258
Rabigh Refining and Petrochemical Co.	14.33	4.7%	142

Source: Tadawul

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السعودي الفرنسي كابيتال
Saudi Fransi Capital
تميز في الخدمة، تفوق في الأداء



NOVEMBER 1, 2017

GCC Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
Dubai (DFM)	3,636	0.2	-0.4	3.0	23.3
Abu Dhabi (ADX)	4,480	0.5	0.3	-1.5	16.4
Kuwait (KSE)	6,514	-0.7	-1.7	13.3	17.0
Qatar (QE)	8,165	-0.4	0.5	-21.8	13.1
Oman (MSM)	5,011	0.6	1.1	-13.4	11.4
Bahrain (BSE)	1,277	0.0	-0.1	4.6	7.1
DJMENA Index	514	-0.1	0.1	-1.1	NA

Source: Bloomberg, Reuters

Global Stock Indices

Index	Last Close	1 Day %	WTD %	YTD %	PE (TTM)
US (S&P 500)	2,575	0.1	-0.2	15.0	21.7
US (NASDAQ 100)	6,728	0.4	0.4	25.0	25.0
UK (FTSE 100)	7,493	0.1	-0.2	4.9	23.2
Germany (DAX)	13,230	0.1	0.1	15.5	18.8
France (CAC 40)	5,503	0.2	0.2	13.2	19.0
Russia (MICEX)	2,064	0.0	-0.2	-6.4	7.7
Japan (Nikkei)	22,012	0.0	0.0	15.0	19.4
Hong Kong (HSI)	28,246	-0.3	-0.7	28.4	13.6
South Korea (KOSPI)	2,523	0.9	1.1	24.5	12.2
China (SHCOMP)	3,393	0.1	-0.7	9.3	17.1
India (NIFTY)	10,335	-0.3	0.1	26.3	23.4
Brazil (IBOV)	74,308	-0.7	-2.2	23.4	22.2
Turkey (BIST 100)	1,10,143	1.5	2.1	41.0	10.4
Egypt (EGX30)	14,342	1.0	2.8	16.2	10.2
MSCI Emerging Markets	1,119	0.3	0.8	29.8	16.1
MSCI World	2,037	0.1	0.1	16.3	21.1

Source: Bloomberg, Reuters

Commodities Prices

Index	Last Close	1 Day %	WTD %	YTD %	1 Year %
Brent Crude (\$/bbl)	61.4	0.8	1.5	8.0	27.1
Natural Gas (\$/mmbtu)	2.9	-2.4	-2.3	-21.8	-12.7
Gold (\$/oz)	1,271	-0.4	-0.2	10.3	-0.5
Silver (\$/oz)	16.7	-0.8	-0.9	5.0	-6.6
Platinum (\$/oz)	919	-0.1	0.2	1.7	-6.4
Copper (\$/t)	6,817	-0.3	0.2	23.4	40.8
Zinc (\$/t)	3,322	1.6	2.8	29.9	35.4
Lead (\$/mt)	2,421	0.3	-0.4	22.0	17.2
Wheat (\$/bu)	419	-1.5	-2.0	-10.0	-15.0
Corn (\$/bu)	346	-0.9	-0.9	-9.0	-11.3
Sugar (\$/lb)	14.7	0.1	0.8	-20.7	-26.1

Source: Bloomberg

Interest Rate Watch (3M Interbank Offer Rate, %)

Country	Last Close	1 Day Change	YTD Change	Spread*
US	1.38	0.00	0.38	0.00
Saudi Arabia	1.79	0.00	-0.24	0.41
UAE	1.57	0.00	0.10	0.20
Kuwait	1.75	0.00	0.31	0.37
Qatar	2.45	-0.01	0.67	1.08
Bahrain	2.50	0.00	0.40	1.12

Source: Reuters

NOTES: (1) Prices updated as of November 1, 2017 (2) WTD: Week to Date; YTD: Year to Date; NA: Not Applicable

GCC & Global Markets Update

- US markets ended in green on Tuesday. The S&P 500 and NASDAQ closed 0.1% and 0.4% higher respectively. Dow Jones Industrial gained 0.1%. In Europe, the UK ended 0.1% higher while Germany was closed for trading and France ended 0.2% higher.
- Asian markets are trading in green on Wednesday. China and Japan are up by 0.2% and 1.4% respectively. South Korea and Hong Kong are trading 1.1% and 0.5% higher respectively. India is up by 0.8% in morning trade.
- GCC markets ended mixed on Tuesday. Dubai and Abu Dhabi gained 0.2% and 0.5% respectively. Kuwait and Qatar declined 0.7% and 0.4% respectively. Oman ended 0.6% higher while Bahrain ended flat.
- China's PMI for the month of October 2017 stood at 51.0 (prior: 51.0). (Source: Econoday)
- GCC's economic growth is projected to decelerate to its lowest level (0.5%) in 2017, according to the International Monetary Fund (IMF). The agency expects the non-oil sector to grow 2.6% and 2.4% in 2017 and 2018, respectively, amid slowdown in financial regulations. (Source: Argaam)
- According to a report from BNC Network, more than 2,000 leisure and hospitality projects are under way in GCC, with a combined estimated value of USD 200bn. (Source: Arabian Business)
- Indonesia's Energy and Mines Ministry's spokesman announced the country plans to increase LPG imports from the UAE and Saudi Arabia in a bid to meet rising domestic demand. He added state-owned Pertamina's current LPG requirements were around 6mn mt/year. (Source: Gulf Base)
- Citing the UAE's Minister of Infrastructure Development, news agency WAM reported the country's government would develop a number of residential neighborhoods under its Sheikh Zayed Housing Program at an investment of AED 7bn (USD 1.9bn). (Source: Trade Arabia)
- According to Times of Oman, the country's government would build a new airport in the Musandam region as part of its efforts to enhance transport infrastructure in Oman. This would be Oman's sixth airport after the ones in Sohar, Khasab, Muscat, Duqm, and Salalah. (Source: Trade Arabia)
- According to a senior official in Oman's Ministry of Oil and Gas, the country's government plans to award four oil and gas blocks to international oil companies on a production sharing basis in 2Q18. Accordingly, the ministry began a bidding round for blocks 43B, 47, 51, and 65 in September. (Source: Gulf Base)
- The UAE's Minister of Infrastructure Development told Reuters that a delayed railway project connecting nations across GCC would be operational by 2021, despite a regional political dispute. (Source: Argaam)
- According to a statement issued by Nasdaq Dubai, Emirates REIT (REIT DU) would issue Islamic bonds worth USD 300mn (AED 1.1bn) by the end of 2017. (Source: Mubasher)

Coming Up

- US ISM Mfg Index for the month of October 2017 (prior: 60.8; consensus: 59.5) will be announced today. (Source: Econoday)
- US EIA Petroleum status report on weekly change in crude oil inventories for the week ended October 27 (prior: 0.9mn barrels) will be announced today. (Source: Econoday)
- US jobless claims for the week ended October 28 (prior: 233K; consensus: 235K) will be announced tomorrow. (Source: Econoday)

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1 NOVEMBER 2017

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